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Commodity Loan 2, Part I
Supplement No. 2 (NCR)
1943 Soybeans

Issued July 8, 1943

UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Adjustment Agency
Washington, D. C., 25

1943 Soybean Loan Program

Commodity Credit Corporation has been authorized to make loans available on soybeans produced in 1943, as provided herein.

A. General

Loans will be available on eligible soybeans stored in eligible farm-storage structures in all counties in the North Central Region.

B. Eligible Producer

An eligible producer shall be any person, partnership, association, or corporation producing soybeans in 1943, as landowner, landlord or tenant with respect to whose farm no deductions from payments have been or will be computed under the 1943 Agricultural Conservation Program for failure to meet 90 per cent of the 1943 war crop goal.

C. Eligible Soybeans

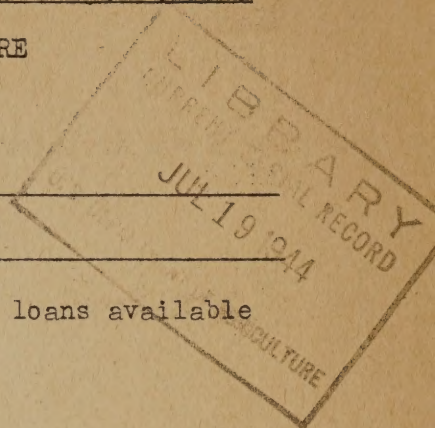
Eligible soybeans shall be soybeans of all classes, grading No. 4 or better with respect to factors other than moisture content and having a moisture content not in excess of 14 per cent, which were produced in 1943, the beneficial interest to which is and always has been in the eligible producer. Soybeans grading weevily, or which are musty sour, heating or have any objectionable foreign odor, will not be eligible for loan.

D. Loan Period, Maturity Date,
and Interest Rate

Loans on eligible soybeans will be available through January 31, 1944, and will mature on demand but in no event later than April 30, 1944. All loans will bear interest at the rate of 3 per cent per annum from the date of disbursement.

E. Loan Value

The minimum basic loan rates per bushel for eligible soybeans shall be in accordance with the following schedule:



<u>Grade</u>	<u>Moisture</u> (11 per cent moisture)	Classes	Classes
		I & II	III, IV & V
	(11 " " " "	\$1.86	\$1.66
	(12 " " " "	1.84	1.64
	(13 " " " "	1.82	1.62
No. 1 & 2 Soybeans - \$1.80.....	(14 " " " "	1.80	1.60
	(11 " " " "	1.84	1.64
	(12 " " " "	1.82	1.62
	(13 " " " "	1.80	1.60
No. 3 Soybeans - \$1.78.....	(14 " " " "	1.78	1.58
	(11 " " " "	1.81	1.61
	(12 " " " "	1.79	1.59
	(13 " " " "	1.77	1.57
No. 4 Soybeans - \$1.75.....	(14 " " " "	1.75	1.55

F. Storage Allowance

A storage allowance of seven (7) cents per bushel on the net number of bushels placed under loan will be advanced at the time the loan is completed and will be included in the amount of the note. The amount of the storage advance will be earned by the producer under the following conditions: (1) if the soybeans are delivered to Commodity Credit Corporation on or after April 30, 1944, or (2) if, pursuant to demand by the Corporation for repayment of the loan, the soybeans are delivered to the Corporation before April 30, 1944, provided the demand for repayment was not due to any fraudulent representation on the part of the producer or was not made because the soybeans were damaged, threatened with damage, abandoned or otherwise impaired, and (3) if, pursuant to demand by the Corporation for repayment of the loan, or with consent and approval of the Corporation, the soybeans are delivered before April 30, 1944 because they are damaged, threatened with damage, abandoned or otherwise impaired, a partial storage payment, computed on the rate set forth below will be earned by the producer, provided he has made no fraudulent representation in connection with the loan.

6	cents per bushel if delivered during the month of April, 1944
5	" " " " " " " " " " March, 1944
4	" " " " " " " " " " February, 1944
3	" " " " " " " " " " January, 1944
2	" " " " " " " " " " December, 1943